

MBS LOAN COMPLIANCE PACKAGE CHECKLIST

MONTANA BOARD OF HOUSING

Reservation # _____

MBS Loan Compliance Package Checklist

August 15, 2008

LENDER _____

MORTGAGOR _____

LENDER CODE# _____

CO-MORTGAGOR _____

Phone # _____

PROPERTY ADDRESS _____

Fax # _____

City _____ County _____

PLEASE SUBMIT THE FOLLOWING COPIES OF DOCUMENTS TO RECEIVE COMPLIANCE APPROVAL NOTIFICATION

LENDER USE

MBOH USE

- | | | |
|---------|--|-----|
| ___ 1. | Loan Application (COPY - signed by all parties) | ___ |
| ___ 2. | Verification of current Gross Annual Household Income (including statement of no income, if applicable) | ___ |
| ___ 3. | Sales Contract (COPY - signed by all parties) | ___ |
| ___ 4. | HUD-1 (COPY - including borrower's, sellers' and settlement agent's signature) | ___ |
| ___ 5. | COPY ONLY – of signed NOTE (original Note sent to US Bank Home Mortgage with loan package) | ___ |
| ___ 6. | COPY of the recorded Deed of Trust | ___ |
| ___ 7. | Mortgagor's Affidavit (Copy, SIGNED AND NOTARIZED) | ___ |
| ___ 8. | Seller's Affidavit (Copy, SIGNED AND NOTARIZED) | ___ |
| ___ 9. | Recapture Notice to Mortgagor (Exhibit G) (SIGNED COPY) | ___ |
| ___ 10. | Federal Tax Returns (SIGNED COPIES) for the previous 3 years (NOT required for targeted areas) | ___ |
| ___ 11. | "NOTICE TO MORTGAGOR OF MAXIMUM RECAPTURE TAX and method to compute recapture tax on sale of home" (SIGNED COPY) | ___ |
| ___ 12. | COPY OF THE HOMEBUYER EDUCATION CERTIFICATE from an MBOH approved class | ___ |
| ___ 13. | COPY OF APPRAISAL, PAGES 1-6
check street address, # of lots, type of structure, (new homes only) site value to appraised value % | ___ |
| ___ 14. | Copy of hazard and flood (if applicable) insurance coverage showing deductible | ___ |
| ___ 15. | Copy of MBS Compliance Package Checklist | ___ |

LENDER MUST COMPLETE AND SIGN THIS SECTION

I certify that all documents indicated above are enclosed and complete

Loan Closing Date _____ Appraisal \$ _____ PITI \$ _____ Monthly flood Insurance \$ _____ HOA dues \$ _____

Monthly Hazard Insurance \$ _____ Monthly Mortgage Insurance Premium \$ _____ Monthly Taxes \$ _____

Authorized Signature

Printed Name

Phone Number

Email Address

THIS SECTION FOR MBOH USE ONLY

Reviewed and approved for program compliance by Montana Board of Housing this ____ day of _____, 20__

BY: _____

Revised August, 2008